

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: R. Reinbold
DOCKET NO.: 02-26978.001-C-1
PARCEL NO.: 31-35-102-003-0000

The parties of record before the Property Tax Appeal Board are R. Reinbold, the appellant; and the Cook County Board of Review.

The subject property consists of a 3,125 square foot parcel improved with a one-story commercial building that is approximately 40 years old. The property is located in Richton Park, Rich Township, Cook County.

The appellant submitted documentation to demonstrate unequal treatment in the land assessment as the basis of the appeal. In support of this argument the appellant submitted assessment information on three vacant parcels located within one-block and along the same street as the subject property. Each of these comparables had the same neighborhood code as the subject property; however, each had a classification code of 1-00 reflecting a vacant parcel that is to be assessed at 22% of market value. The subject is classified as a commercial parcel that is to be assessed at 38% of market value pursuant to the Cook County Real Property Assessment Classification Ordinance. The comparables had land assessments of either \$157 or \$278 reflecting market values of approximately \$714 and \$1,264 or \$.23 per square foot of land area. The subject property has a land assessment of \$5,225 reflecting a market value of \$13,750 or \$4.40 per square foot of land area. The appellant also submitted a copy of a closing statement and a Trustee's deed disclosing comparable number one and an adjacent parcel sold in October 2001 for a price of \$2,000, which equates to \$1,000 per

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$	274
IMPR.:	\$	29,651
TOTAL:	\$	29,925

Subject only to the State multiplier as applicable.

lot. Based on this evidence the appellant requested the subject's land assessment be reduced from \$5,225 to \$157.

The board of review did not submit its "Board of Review Notes on Appeal" nor any evidence in support of its assessed valuation of the subject property.

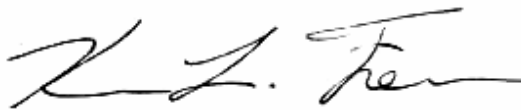
After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The Board further finds the evidence in the record supports a reduction in the subject's land assessment.

The appellant in this appeal submitted evidence in support of the contention that the subject land was being incorrectly assessed. The appellant submitted assessment information on three vacant parcels located within 1 block of the subject. These three comparables had land assessments reflecting market values of approximately \$.23 per square foot of land area. The subject has a land assessment reflecting a market value of approximately \$4.40 per square foot of land area which is excessive in comparison to the similarly located vacant parcels. The appellant also submitted sales data disclosing comparable number one was part of a sale involving two adjacent lots. These two lots sold in October 2001 for \$2,000, which equates to \$1,000 per lot. The subject lot has a market value reflected by the assessment of \$13,750, which is significantly greater than the value reflected by this sale. The board of review did not submit any evidence in support of its assessment of the subject property or to refute the appellant's argument as required by Section 1910.40(a) of the rules of the Property Tax Appeal Board. (86 Ill.Adm.Code 1910.40(a)). The Board has examined the information submitted by the appellant and finds that it supports a reduction in the assessed valuation of the subject property.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: January 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment

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of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.